

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6313

BILL NUMBER: HB 1018

NOTE PREPARED: Nov 20, 2007

BILL AMENDED:

SUBJECT: Senior citizen property tax freeze.

FIRST AUTHOR: Rep. Fry

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___ **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Freezes the property tax liability on the homestead of an individual at least 65 years of age whose annual adjusted gross income does not exceed \$30,000. Shifts to property other than homesteads the amount by which taxes are reduced for seniors.

Effective Date: Upon passage.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: David Lusan, 317-232-9252.